# Parsons Wins Position on $1B Contract Supporting DC Metro Projects

March 12, 2024

**Parsons to continue over half-a-century of support to WMATA in advancing Capital Region transportation infrastructure**

CHANTILLY, Va., March 12, 2024 (GLOBE NEWSWIRE) -- Parsons Corporation (NYSE: PSN) announced today that the company was awarded a seat on an indefinite-delivery, indefinite-quantity multiple award task order contract (MATOC) by the Washington Metropolitan Area Transit Authority (Metro) for multi-disciplinary project and construction management support. The approximately $1 billion ceiling-value MATOC includes a base period of five years as well as a one-year option period and represents new work for Parsons.

“Metro has been connecting the District of Columbia, Maryland, and Virginia region for decades, improving mobility safely and efficiently,” said Mark Fialkowski, President, North America Infrastructure for Parsons. “We are proud to have partnered with Metro since the authority’s inception in 1967 and look forward to continuing to deliver innovative transit solutions for the authority and the customers it serves.”

Under this MATOC, Parsons will compete for task orders to provide project management and engineering support services for the authority’s capital improvement program.

Parsons’ rail and transit experts have been supporting WMATA since its inception in the 1960s, including providing design services for the first sections of the Washington Metro. The company’s innovative solutions have paved the way for numerous rapid transit projects and deliver a proven track record of quality and experience in the rail and transit market around the world.

To learn more about Parsons’ rail and transit expertise, visit parsons.com/rail-transit/.

**About Parsons**

*Parsons (NYSE: PSN) is a leading disruptive technology provider in the national security and global infrastructure markets, with capabilities across cyber and intelligence, space and missile defense, transportation, environmental remediation, urban development, and critical infrastructure protection. Please visit Parsons.com and follow us on LinkedIn and Facebook to learn how we're making an impact.*

**Forward-Looking Statements**

*This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements are based on our current expectations, beliefs and assumptions, and are not guarantees of future performance. Forward-looking statements are inherently subject to uncertainties, risks, changes in circumstances, trends and factors that are difficult to predict, many of which are outside of our control. Accordingly, actual performance, results and events may vary materially from those indicated in the forward-looking statements, and you should not rely on the forward-looking statements as predictions of future performance, results or events. Numerous factors could cause actual future performance, results and events to differ materially from those indicated in the forward-looking statements, including, among others: any issue that compromises our relationships with the U.S. federal government or its agencies or other state, local or foreign governments or agencies; any issues that damage our professional reputation; changes in governmental priorities that shift expenditures away from agencies or programs that we support; our dependence on long-term government contracts, which are subject to the government’s budgetary approval process; the size of our addressable markets and the amount of government spending on private contractors; failure by us or our employees to obtain and maintain necessary security clearances or certifications; failure to comply with numerous laws and regulations; changes in government procurement, contract or other practices or the adoption by governments of new laws, rules, regulations and programs in a manner adverse to us; the termination or nonrenewal of our government contracts, particularly our contracts with the U.S. federal government; our ability to compete effectively in the competitive bidding process and delays, contract terminations or cancellations caused by competitors’ protests of major contract awards received by us; our ability to generate revenue under certain of our contracts; any inability to attract, train or retain employees with the requisite skills, experience and security clearances; the loss of members of senior management or failure to develop new leaders; misconduct or other improper activities from our employees or subcontractors; our ability to realize the full value of our backlog and the timing of our receipt of revenue under contracts included in backlog; changes in the mix of our contracts and our ability to accurately estimate or otherwise recover expenses, time and resources for our contracts; changes in estimates used in recognizing revenue; internal system or service failures and security breaches; and inherent uncertainties and potential adverse developments in legal proceedings, including litigation, audits, reviews and investigations, which may result in materially adverse judgments, settlements or other unfavorable outcomes. These factors are not exhaustive and additional factors could adversely affect our business and financial performance. For a discussion of additional factors that could materially adversely affect our business and financial performance, see the factors included under the caption “Risk Factors” in our Registration Statement on Form S-1 and our other filings with the Securities and Exchange Commission. All forward-looking statements are based on currently available information and speak only as of the date on which they are made. We assume no obligation to update any forward-looking statement made in this presentation that becomes untrue because of subsequent events, new information or otherwise, except to the extent we are required to do so in connection with our ongoing requirements under federal securities laws.*

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